2. SLOANE ROBINSON INVESTMENT MANAGEMENT LIMITED A/G SR GLOBAL (MAURTIUS) LIMITED

3. BLACKROCK INTERNATIONAL LTD.

4. BARING ASSET MANAGEMENT LTD.

5. MERRILL LYNCH CAPITAL MARKET ESPANA S.A. SVB

6. STICHTING PENSION—KIA & IN KU-FA-382-96

7. OCBC ASEET MGMT

8. PRUDENTIAL IGICI TRUST LTD.A/C ICICI MF BALANCE

9. MORGAN STANLEY DEAN WITTER

10. GOVERNMENT OF SINGAPORE INVST CORP

RecomnieEiidations of the OASIS

1392. SHRI V.V.RAGHAVAN:
SHRI KAILASH JOSHI:
SHRI J. CHITHARANJAN:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) what are the main recommendations of the Old-Age Social and Income Security (OASIS) Committee on pension;

(b) the details of the recomrriendations accepted by Government; and

(c) by when the recommendations are likely to be implemented by the Central and State Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) The expert committee for devising a Pension System for India named Old-Age Social and Income Security (OASIS), inter-alia, recommended establishment of a new pension system based on defined contribution based individual accounts with low cost and widespread accessibility.

(b) and (c) The report of the expert committee has been referred to the Group of Ministers (GOM). The GOM has held two meetings on the subject so far.